

Singapore Budget Reserve 2020

What does the Government have for a Rainy Day

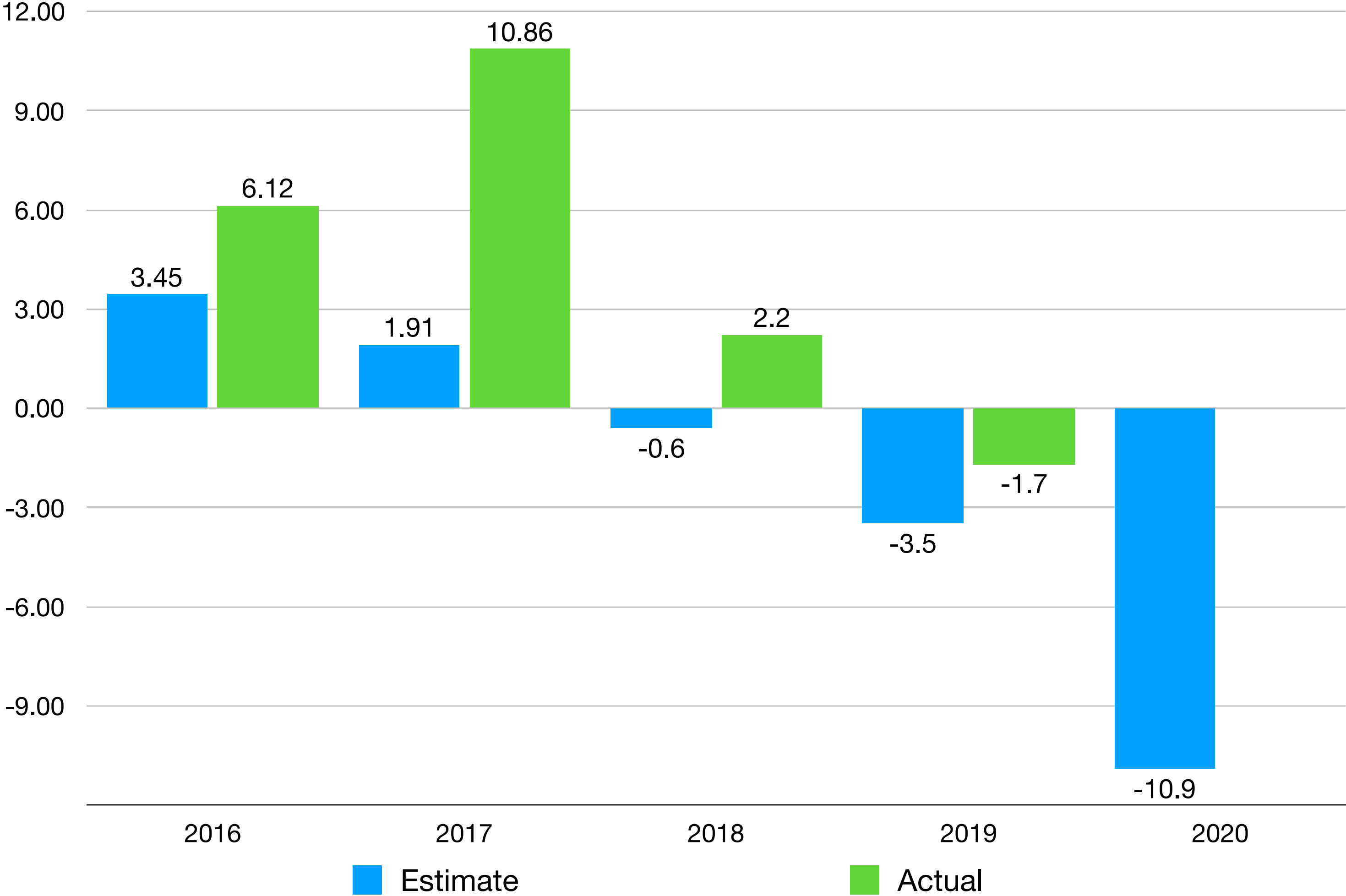
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All effort were made to ensure the data presented are accurate and reflective.

Current Term of Government

Singapore Government net income (in S\$bn)



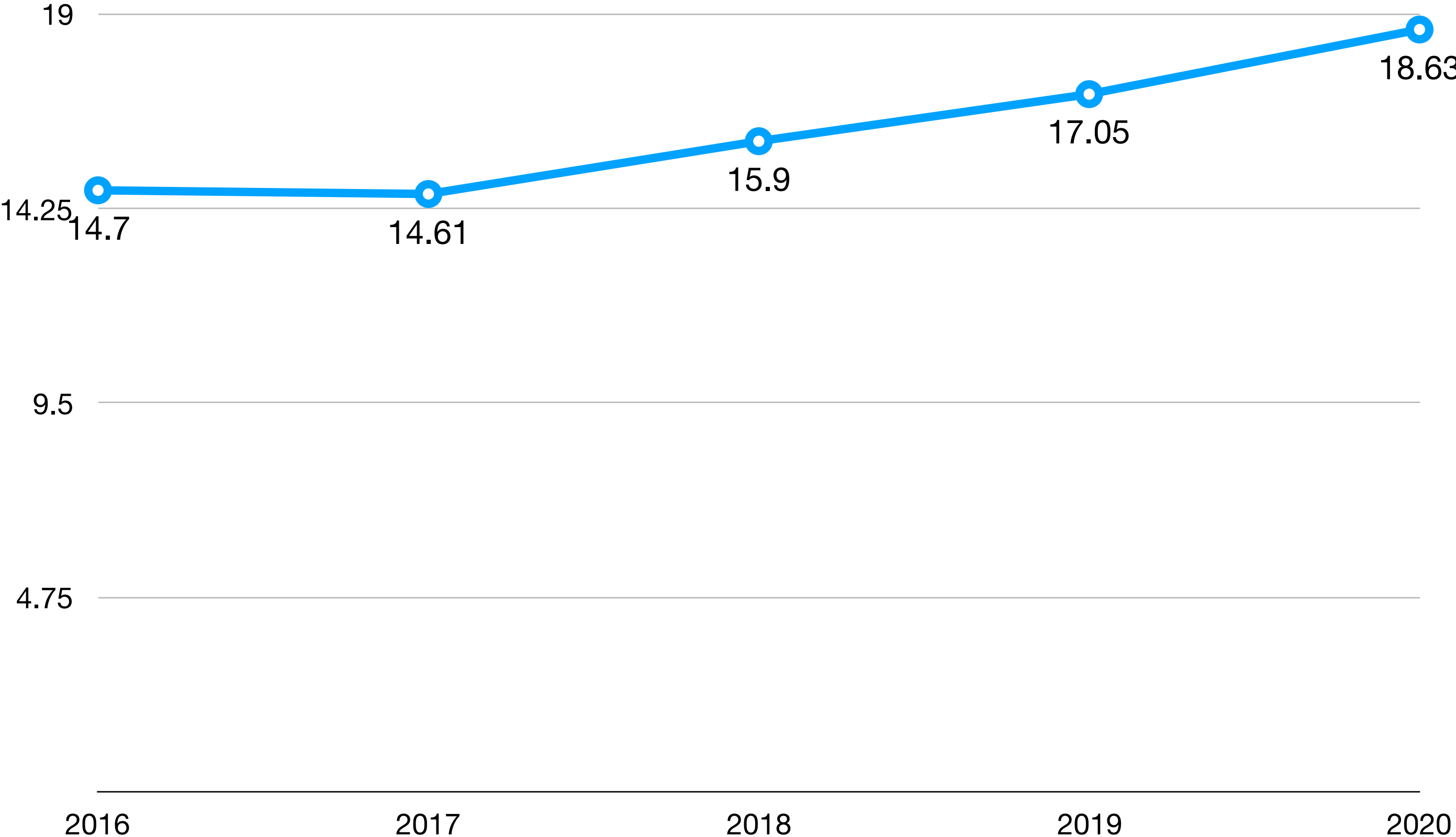
Estimated Size of Surplus Left from this term of Government



Source: The Singapore Government

Net Investment Returns Contributions (NIRC)

Contribution to the Budget (in S\$bn)



*FY2020 is an estimate that might not be realised

Contributed By

50% of the return on net assets by

MAS
Monetary Authority of Singapore

GIC

TEMASEK
HOLDINGS

50% of the return on net assets by

Past Reserves

Source: The Singapore Government

What and How much is our Reserve?

Reserves are managed by 3 entities



Monetary Authority of Singapore
ANNUAL REPORT 2019/20



**Official Foreign Reserve
(Feb 2020)**

S\$409bn

**Asset Under Management
(Including CPF Funds)**

?

**Total Market Portfolio
(Mar 2019)**

S\$313bn

Source: The Singapore Government

Have we used our Reserve before?

We did not dip into the reserve during the 2003 SARS crisis.

2008 (Oct)	Bank Gurantee
2009 (Jan)	S\$4.9bn
2011 (Feb)	-S\$4.0bn

Backed all bank deposit in Singapore

Global Financial Crisis

Returned to the reserve

Source: The Singapore Government